

**India climbs 5 spots to 51st position globally in annual home price movement:
Knight Frank**

Turkey continues to lead the Knight Frank’s Global House Price Index

Mumbai, 22nd March, 2022: Knight Frank, a leading International Property Consultancy, in its latest research report - **Global House Price Index – Q4 2021** cited that India climbed up 5 spots in the global home price index to 51st rank in Q4 2021 against 56th rank in Q4 2020. The price increase of 2.1% YoY in the fourth quarter, makes it the best quarter in the year 2021.

With respect to quarterly changes, Q1 2021 and Q2 2021 witnessed a decline of 1.6% and 0.5% respectively. The Q3 and Q4 2021 have been positive towards the residential price change, witnessing a growth of 0.1% and 2.1% respectively.

GLOBAL HOUSE PRICE INDEX (YoY change)

Country	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021
India	2.0%	-1.9%	-2.4%	-3.6%	-1.6%	-0.5%	0.1%	2.1%

Source: Knight Frank Research

The **Global House Price Index** tracks the movement in mainstream residential prices across 56 countries and territories worldwide using official statistics. The index tracks nominal and real price growth in local currencies. The rankings on the price movement have been accounted basis the nominal price growth change. The average annual price change across 56 countries and territories was recorded at 10.3%. Turkey witnessed the highest annual price growth rate by 59.6% in the year to Q4 2021 to nominal terms, whereas Malaysia, Malta and Morocco markets recorded a decline in prices by 0.7%, 3.1% and 6.3% respectively in the year 2021.

CHANGE IN RESIDENTIAL PRICE ACROSS TOP 8 INDIAN MARKETS

YoY % Change	Mumbai	Delhi	Bengaluru	Pune	Chennai	Hyderabad	Kolkata	Ahmedabad
Q1 2021	-3.1%	0.9%	-1.2%	-3.1%	-1.7%	1.3%	-3.8%	-1.8%
Q2 2021	-2.0%	0.5%	-1.2%	-1.5%	-2.0%	1.0%	3.5%	0.3%
Q3 2021	-1.8%	-0.7%	-0.2%	-1.5%	2.2%	2.5%	1.5%	0.4%
Q4 2021	1.4%	-1.3%	4.4%	-0.4%	6.7%	4.7%	0.1%	-0.2%

Source: Knight Frank Research

KNIGHT FRANK GLOBAL HOUSE PRICE INDEX Q4 2021

Rank	Country/Territory	Nominal Price Growth
1	Turkey	59.6%
2	New Zealand	22.6%
3	Czech Republic	22.1%
4	Slovakia	22.1%
5	Australia	21.8%
6	Netherlands	20.3%
7	United States	18.8%
8	South Korea	18.4%
9	Jersey	18.4%
10	Estonia	17.3%
51	India	2.1%
52	Indonesia	1.5%
53	Cyprus	1.2%
54	Malaysia	-0.7%
55	Malta	-3.1%
56	Morocco	-6.3%

Source: Knight Frank Research

According to the report, the ten markets that have witnessed the strongest increase in house prices since the start of the pandemic are largely developed markets where governments stepped in to support economies, and in some cases, housing markets via mortgage holidays or subsidy programmes

Shishir Baijal, Chairman & Managing Director, Knight Frank India said, *“Influenced positively by the pandemic, the recovery in house price is a global phenomenon, which was supported by government policy measures and cost inflation in many overseas markets. In case of India nominal prices have registered a marginal growth, bucking the negative trend experienced in previous quarters, indicating a similar trend of growth in demand. With renewed enthusiasm of consumers towards home ownership, competitive house prices and low home loan interest rate, we expect the market momentum to continue.”*

Key Findings of Global House Price Index Q4 2021:

- India ranked 51st globally in home price appreciation for Q4 2021
- India witnessed a rise in nominal price growth of 2.1% in house price in Q4 2021
- Turkey led the index with the highest annual price growth rate by 59.6% in the year to Q4 2021 in nominal terms
- Australia recorded the highest rate of annual price growth in the year by 17.5% to Q4 2021 in real terms.
- Globally, house prices increased by 10.3% on average in 2021
- Only three markets saw prices decline in 2021 – Malaysia, Malta and Morocco

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